NORTH-CAROLINIAN.

POLITICAL.

From the Lancaster (Pa.) Intelligencer.

THE INDEPENDENT TREASURY. issue was distinctly made and readily met in the late Southwestern elections, of an "Independent Treasury or a National Bank;" and the result is, a triumphant verdict in favor this occasion? Mr. Prentiss of Mississippi, of the former. This is freely conceded by one of the "file leaders" of the party made a the Opposition. They had been daring us, furious speech, and opposed the motion.—time and again, to make up this issue; contime and again, to make up this issue; confident, they said, that it would be disapproved by the people. They were gratified in Ten- all admitted that Mr. Polk discharged his duty nessee and the other States, and they now see their own favorite measure, a National Bank, rejected. The Democrats in the other States where elections are to take place, should pause and profit by this example. In Maryland, we observe, the Democratic prints are republishing the bill. This is right. It should be made plain to the people. Every man should see it in its simplest form. The Opposition are taking advantage of a lack of this attention; and revile, misrepresent, and pervert a measure so simple in its checks upon wrong-doing, with a degree of success that is perfectly astonishing. We have not the room now for the bill itself. But we publish in lieu thereof the following abstract from the "Old Dominion," a staunch Democratic paper, published in Portsmouth, Va.

INDEPENDENT TREASURY. What it is.

1. It is a measure strictly constitutional and Democratic.

2. It contemplates, as one of its essential advantages, a reduction of the revenue to the actual wants of the Government.

3. Its tendency will be to prevent an accumulation of a surplus treasury; for if the moneys are not permitted to be used, it will be the interests of all to prevent an accumulation .-This is a carnal principle in the measure.

4. It will separate the moneyed from the political power of the country.

5. It will disconnect the moneys of the National Treasury from the public use.

6. It will prevent the public money being used in such a manner as to stimulate to "overaction in trade," thereby tending to prevent panics and revulsions, which affect all classes of citizens.

7. It will place the revenue of the country under the control of the agents and representatives of the people.

S. It will diminish Executive power and patronage, by dissolving all connection between the President and the banks-rendering it impossible for him to be controlled by vercise control over them, by offerof the public money.

is a custom at the end of every Congressional people unite against them. session-never we believe before opposed.-What did the "Whigs-the fatalists-do on

lowed in the same strain, and although they with dignity and impartiality, they refused to give him a vote of thanks, for this reason, and or this alone-Mr. Prentiss stated that Mr. Polk was about to become a candidate for the office of Governor in Tennessee, and that if they gave him a vote of thanks, it would be sanctioning his pretentions, and be giving him political capital to trade upon. Most wise and sapient Mr. Preutiss .- Most just and conclusive were the reasons! as time the great unraveller will show. But how could

they struggle against fate! Well, Mr. Polk got no more thanks from the "Whigs"—they gave him no "political capital." Yet did he "go home" to Tennessee, and with all the concentrated forces of "Whigery" against him, he was elected Governor of that State-notwithstanding the wise and prudent foresight of Mr. Prentiss.

Will the "Whigs" profit by this lesson. No They are "doomed." Thus endeth the second book of "Whig" fatalism. But we have more on our shelf to be taken down another day.

Sarannah Georgian.

From the Nashville (Te.) Union. TENNESSEE.

If the adage be true, that "a hard fought field sweetens the victory," the Republicans of Tennessee may quote it with admirable fitness in this connection; for the Federalists have most shamefully abused our men and our measures from the beginning.

The leaders have deceived their own friends; but those whose pocket-books have been reluctantly relieved of hundreds and thousands shall not blame us for their misfortunes. We cautioned them again and again. We told them that their newspapers were deceiving them, and that their statements were unsafe criteria for the formation of opinion. But still they were desperate, and still did they continue imprudently to hazard their substance upon the issue; and in return for our whom to trust. The wheels of the Amerian correct advices, they called us all the hard Juggernaut, banking, have rolled over he names in the English lexicon. They ap- State, and in its progress have crushed prppeared certain of success up to the day after the election, when the returns from the re- and private virtue. Out of this common ain

the Speaker of the House of Representatives ren." So they go-here and there. They judge from this circumstance, that the leech, never cries enough, has balances to -James K. Polk, having discharged his du- go for union for union's sake—all which cen- "Whigs" are determined to put in practice draw in specie, and has drawn from the local ties most houorably, a member moved that he tres in self. But let them unite if they can—the recommendations of Mr. Clay in his banks this week about \$600,000. We find was entitled to the thanks of that body. This the stronger they unite, the stronger will the

From the Globe. MISSISSIPPI.

The effects which "the credit system" has produced in Mississippi have not attracted as ate the Abolitionists for the fall election. nuch attention in the other parts of the Union, as from their immense importance they demand; Some of them are thus described in a late number of the Mississippian, au able paper, published at Jackson, the seat of the State Government.

The universal depreciation and loss in the currency furnished by the banking institutions of this State, have at length brought the people to a feeling sense of the evils inflicted unon them by this modern system of swindling. What the clearest demonstrations from abstract principles, and the convincing experience of other States could not do, has at last been effected by the bitter and degrading experience of our own citizens for the last four or five years. The people of Mississippi have suffered in the aggregate a loss of not less thhn four millions of doltars directly from the depreciation of bank currency. This does not include the indirect losses arising from overtrading and consequent bankruptcy, and the loss of time, labor, and credit, which a al Bank—to the reorganization of a great bloated and depreciated currency have successively produced. There is not a man in the State, we will venture to affirm, who has been in active business for a few years past who has not more or less of broken and depreciated bank paper in his pocket. And what business man will say, that he has not lost time,

labor and credit, from this rotten currency. Banking has had all the advantages which its warmest advocates could demand or it. It has had the unlimited confidence of agenerous people, and the resources of a young, vigorous, and productive State to back it .-And what has been the result? A few lankrupts have been raised from a deserved obscurity, to be a seven days' wonder, and amass fortunes at the expense of the indistrious and economical citizens. A few have become rich without toil or merit-hundeds from affluence have become poor, in spirt of laborious honesty. Banking has not leen more destructive of the property than of the honor of the citizen. Parents, children, and brothers distrust each other-they know 10t erty, and reputation, honor, probity, pulic hegan to have sprung two demons of opposite charconce. One is a mean, trcky

compromise." We presume our neighbor of the Gazette will have to be whipped into the traces. We chronicle the above fact for the traces. We chronicle the above fact for the traces. We chronicle the above fact for the traces. But me do protect once the provided the latter intovenients of business, of a riot. Shortly after eight o'clock a mobility of persons, to the number of about five huninformation of our Southern friends. The object of the "Whigs" is doubtless to propri-

N. Y. New Era.

From the Albany Argus. A NATIONAL BANK THE FEDERAL PANACEA, NOW AND FOREVER.

Why do the Federalists denounce the Independent Treasury? Why do they assail every proposition of the Republicans for the custody and safe keeping of the public money? Why do they thus rail on, repudiating every thing, rejecting every thing, but proposing nothing?

What intelligent man in the country doubts the reason of this course of wholesale and indiscriminate opposition to the democratic propositions, without the offer of any others; this fault finding with suggested plans, without any suggested substitute; this carping at measares for the protection of the public money, without the least intimation of any other plan for its protection? Who doubts for a moment that it looks to the establishment of a Nationcentral moneyed power?

If, from motives of policy, they sometimes avoid to proclaim the great object of their party and individual efforts, they do not at any time deny it. Impudent and profligate as some of their partisans are, they dare not disavow what they well know can be so clearly brought home to them, and they are unwilling to disclaim what they so greatly hope, and in some quarters possibly believe, they shall yet

be able to accomplish. But one of the latest, as also one of the most distinct expressions of the Federal opinion-and we may add of the antagonist opinion of the people-is from the great Western State which has recently, and with such potency, prostrated the hopes of Federalism and Bankism in that quarter. Prior to the recent election in Tennessee, Governor Cannon issued an address to the people of the State, in which, after declaring his hostility to the Independent Treasury plan, to the removal of the deposites from the Bank of the U. States, &c. he said:

"I am, and ever have been, in favor of a National Bank, founded on proper principles, and regulated by Congress, as calculated to preserve and secure to the people of the whole Union a sound and convenient circulating medium of uniform and established value.-This I believe to be an incident to the reguand the haunts of sen, lation of commerce and the currency—a duty that belongs to the Congress of the United States—a high constitutional injunction, ever breathed in that land of intellect, in-

> Ik took up the gauntlet-avowing the Independent Treasury and National Bank. Each pref these great questions perthe people of the several ' to the ballot boxult? Cannon, nt Treasury · thou-

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al friends of a

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., refuse to define a plan for the proey, because they ..tution as the great y as well as the liberare not yet prepared at ... open ground on the subject xes are potent at definitions in For as in Tennessee, so in Inand so elsewhere, we venture to prewherever the antagonist opinions of an ependent Treasury and the National Bank .e presented for the decision of the peoplevherever the real issue, the unchanged, acve, and determined efforts of the Federal party, under whatever Presidential candidate, to return to the keeping and custody of a great moneyed power, is promulgated or understood.

From the .N. Y. Journal of Commerce. THE GREAT REGULATOR.

POST NOTES .- Our brethern of Philadelphia have been much inclined te charge us with hostility to their city, because we have animaderted freely upon the doings of some of their public institutions. We should like to know what the Philadelphia editors would think, if the post notes of New York banks were forced upon their market at such enormous rates of interest that all the loose money of their city was absorbed, so that a business And what would they say if the money so borrowed in Philadelphia, were made use of ing it in coin from their banks? Surely there called Chatham square. would be no bound to the cry of illiberality and ungenerous warfare upon the interests of aralled." The iron rod of bank do not care to complain in any such way, merely as New Yorkers.

But we do complain as citizens, against the perpetuation of a system of bank-borrow- vestigation until four o'clock, after which they house was extinguished about the same time. ing so exceedingly hazardous. The Girard Bank and the Bank of the United States are

speech at Buffalo, of "union, concession, and no fault with drawing specie for any purpose, compromise." We presume our neighbor of provided the fair movements of business much, at all. But we do protest once more dred, were seen coming up Digbeth, armed against a system so monstrously wrong in banking, as that the banks, the proper money lenders, should change their occupation and turn the regular system of maminoth borrow-ing. It takes away our foundations from under the fabric of currency, and piles them on ished. lop. It cannot be that affairs are safe in such

> The United States Bank, for sixty or ninety days past has supplied all demands for exchange on England. It has sold several millions of bills at least. What funds these bills have been drawn against for such very large amounts, seeing that American stocks have ceased to sell we do not understand; nor the premises of Messrs. Bourne, grocers. do we suppose that the Bank will think it very essential that we should. And why, now, the which is five stories high, with a frontage of same Bank, or its most intimate companion. is shipping great amounts of gold to England, and still drawing bills at a heavy loss, compared with the value of the gold when it gets out, we are equally at a loss to understand. But perhaps the United States Bank has undertaken to prop up the Bank of England and help cotton to keep its natural price. Perhaps it is lending its energies to support the thrown into the street, the cannisters kicked Government of England against the Chartists. out amoung the rioters, and the whole frontage It is constantly making great sacrifices at battered in. The shopmen and inmates were somebody's expense, and for somebody's benefit, neither of which somebodies can exactly be found; but still, so long as grand views of mercantile benevolence are carried their entrance into the shop of Mr. Leggett, out and accomplished, who cares for newspaper scribblers? What do they know about

From the Charleston Mercury.

The following paragraph is from that uniersal satirist, the New York Herald, and is so exactly and soberly true that it is somewhat extraordinary to find it in the columns and having lighted a piece of paper, he set of even a semi-Whig journal. Mr. Webster fire to the ticking. When it was set in flames is a great man and a great orator; and, considering how few months have passed since he made his declaration of war against England, for the edification of the galleries of and Leggett. The fire almost instantly seizthe Senate, it is not surprising that his first claim to British hospitality should have been managed with something less than his usual spirit and eloquence. The speech was, in the concourse who had assembled in the Bull truth, one of the very nothings of a dinner Ring became evidently alarmed and disperparty; but the Whigs must puff; they are nothing unless hyperbolical.
"Mr. Webster in England-Mr. Steven-

son-General Cass .- A certain portion of the press is busy in elaborate puffs on the movements and speeches of Mr. Webster in England, as if he was the first American that house. Other parties, in the interim, forced dustry. and science. Players and politicians in these latter days seem to throw the small Mr. Savage, cheese factor, Mr. Arthur Dakin, editorial litterateurs into ecstacies. Webster's speech at the East Spencer dinner is nothing extraordinary, or unusual, or great. Mr. Stevenson, our Minister at the Court of Heath, cheese factor, and Mr. Scudamore, St. James, has made before English audiissue, distinctly and ences more thinking and eloquent speeches than Mr. Webster has yet done. When we were in England we heard much of the sensation which the eloquent Virginian has caused. Yet we have seen none of the papers on this side of the water groaning under fulsome puffs of his patriotism and speechifying. Such we may say also of General Cass in Paris. That distinguished man has produced, in that centre of European civilization, in impression as much by his modesty and merit as any man more obtrusive would; and we have no doubt it is far more lasting .-Yet we see or hear of no elaborate puffs on

either of these distinguished men. "No person can estimate more highly than we do the talents and genius of such a man as Webster, but the miserable to-days of the press that puff him as they would a player, or a rope dancer, are only deserving of

everlasting contempt."

From the Savannah Georgian CHARTIST INSURRECTION-

FOREIGN.

DREADFUL NEWS. The steamer Liverpool, which arrived

New York, on the 19th inst., brings dreadful intelligence. We copy entire every thing gines soon after arrived, some of them under connected with the riots in Birmingham.-Lecds and Stockport, were also threatened. We fear that the scenes of the old French Revolution are about being revived in Merry England. God avert such a scourge.

Correspondence of the Commercial Adver-

Birmingham, England, July 20, 1839. We have had sad times in this place since

wrote you by the last packet. My letters will have advised you of the riots at Birmingham, early in the month. It was conveyed away. Mr. Belcher, who lived in reserved, however, for Monday last to bring the house adjoining Mr. Leggett's premises, on more serious events, among which was an and two ladies, escaped by means of a ladder. effort to burn down this place, whose popula- Detachments of the troops and rifle brigade tion is about the same as that of New York. were sent in all directions to clear the streets;

Philadelphia, could get no money at any rate. desolation, and examined the places which tertained, that other parts of the town would were attacked by the mob. The "Bull Ring" be attacked in a similar manner. Nothing is one of the most public places in Birming- however, of the kind occurred, and, with the to disturb their affairs still more by demand- ham, and is not unlike that part of New York exception of the above outrage, which has

The magistrates had been engaged in the and ungenerous warfare upon the interests of Philadelphia! But no matter for that. We vious riots during the whole of Monday. The the fire in Messrs. Bourne's premises was melancholy work of that night I give you as subdued, but not until the front building was stated in the Birmingham Journal of this day. a comptete wreck; nothing being left standing

received bail for Mr. Lovett and Mr. Collins, but the engines continued playing until three aud left the office about five o'clock. The o'clock. the institutions whose post notes have been crowd in Moor street and the Bull Ring havsold most abundantly in this quarter. For ing been apprised of the result, gradually disthree years the post note system has been pur- persed, and the town presented its usual orsued by the last mentioned institution, and derly appearance. Unfortunately, however, and continued so during the day. Dragoom eld an umbrella over the head of Mr. pressed with constantly increasing earnestin the procession through Wall and pressed with constantly increasing earnestin the procession through Wall and pressed with its notes, and continued so during the day.

This tranquility was of short duration. About the first tranquility was of short duration. About the procession through Wall and pressed with constantly increasing earnestin the procession through Wall and procession through treets, on Friday last, was Mr. David in all sums and at all times. Wholesale or with a number of persons, many of whom, in Digbeth, at the bottom of Spiceal street the ultra Abolitionist, and at the last retail, it borrows every thing, and "the smal- from their appearance, were evidently

At the close of the last session of Congress | "cannot be so objectionable as Mr. Van Bu- | State Senate from this district. We should everlasting borrower, which, like the horse | perfectly orderly, so much so that no attempt was made, as on the previous nights, to disperse them. The pressure, however, was so great that the shopkeepers in the Bull Ring closed their shops before eight o'clock, a little earlier than usual, but without any anticipation with pieces of iron and wooden railings, and other weapons. On their arrival at Moor street they turned down to the prison and immediately commenced a furious attack upon the windows, almost all of which they demol-

> The policemen who were inside closed the gates, having, it appears, received orders not to act against the people without instructions from the magistrates. The mob having demolished the office windows and dared the police to an encounter, retracted their steps, and immediately commenced an attack upon the windows in the long range of building in about forty feet, and in depth about ninety feet, they divided themselves into parties and commeuced the work of dostruct earnest. One party, at a quarter to 9 o'clock; burst in the shop-door of Messra. Bourne's house and immediately commenced destroyparalyzed, and fled out of the house by the side and other doors. While this work of devastation was going on another party effected feather dealer and upholsterer, and having got possession of a number of pieces of bed ticking, some of them rushed into the street with them, and spread them like carpetting in all directions about the Bull Ring. Having placed the linen in this manner

> upon the pavement, one of the rioters deliberately went to a lamp at Nelson's monument, it was then rolled up into a heap opposite the monument, and from thence carried in different portions into the shops of Messrs. Bourne ed the counters and paper, and in a few minutes the buildings were in flames. The objects of the rioters were now so obvious that sed, leaving the rioters in the full possession of the leading streets. The next place attacked by the mob was the house of Mr. Arnold, pork butcher, residing nearly opposite the monument. They were, however, repulsed there: and did not succeed in firing the open the shops of Mrs. Martin, jeweller, next grocer, Mr. Horton silversmith, Mr. Gooden, Nelson Hotel, Mrs. Brinton, pork butcher, Bull Ring, Mrs. Allen, biscuit baker, Mr. druggist.

The front window of Mrs. Martin's house was completely smashed, and all the property within reach, consisting of gold rings and jewelry, was thrown about, and a portion of them stolen. Mr. Bank's show window was broken in, and a great deal of property destroyed. The shop windows of the other above named houses were stove in, and the windows in many of the rooms smashed. The attack upon Mr. Horton's shop was most furious. The property, consisting of almost every species of manufactured silver and silver plated goods, was thrown into the street, scattered about, and even employed in smashing the windows of the adjoining houses. Some of the property was carried away, but a great portion of it was broken to pieces and kicked through the street. The Nelson Hotel suffered greatly. The shutters of the coffee room were completely destroyed, as well as the front of the liquor shop, and nearly all the windows in front of the house. A piece of burning timber was placed against one of the windows of the liquor shop, but it was removed before the wood of the building ignited. The work of devastation occupied until about twenty minutes to ten o'clock, when the police, and soon after, the military, arrived, and the rioters fled in all directions. The Birmingham, the District, and Norwich fire enescorts of the 4th Dragoons; and a good supply of water having been procured, they commenced playing with great effect, and happily confined the flaines to the premises of Messrs. Bourne and Mr. Leggett.

The confusion of the night can be more easily conceived than described. Nothing could surpass the terror and alarm of the inhabitants in the Bull Ring and neighborhood, most of whom were to be seen flying with their families, account books, and such portion of their valuable property as could be easily I have several times been over the scene of and the most fearful apprehensions were been attended with the loss of many thousand pounds' worth of property, the night pass over without further violence. By 1 o'clock The magistrates were engaged in the in- except the walls. The fire in Mr. Leggett's

Tuesday, the following morning, the town presented a most gloomy appearance. The shops in the principal streets were closed and at the end of Moor street, leading into tion, the Abolition candidate for the lest favors are thankfully received." Yet this attracted by curiosity. Their conduct was Dale End. The policemen and special con-

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at the true princiining such ground ext Legislature will vill bring "the credit umits. In another ar-

emocracy is the cause of

eatest good of all; to have soldier in this cause is an action. The Democracy of passed through a fiery ordeal: out more than conqueror; it d all the machinations of its enthe treachery of its pretended t stands proudly forth "regenerated s been shivered to fragments, and orations which were so potent for ve months ago, cannot now find e so poor as to do them reverence.we the proud consolation to know, that ag of triumph now waves gloriously over Democracy of Mississippi.

he gentlemen who rode on the same seat